4/27/87 58750-1

WISCONSIN ECONOMIC INDICATORS

MARCH 1987

DILHR
DEPARTMENT OF INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

	INDICATOR	SOURCE
L1	Composite Index of Leading Indicators	Wis.Dept. of Industry, Labor and Human Relations
L2	Average Work Week, Manufacturing	Wis. Dept. of Industry, Labor and Human Relations
L3	Average Overtime Hours, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
L4	Average Weekly Initial Claims	Wis. Dept. of Industry, Labor and Human Relations
L5	Total Job Openings Received	Wis. Dept. of Industry, Labor and Human Relations
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wis. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wis. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wis. Department of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Securities Registrations	Wisconsin Commissioner of Securities
C7	Manufacturing Employment	Wis. Dept. of Industry, Labor and Human Relations
C8	Average Weekly Earnings, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wis. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wis. Department of Health and Social Services
X2	Death Registgrations	Wis. Department of Health and Social Services
X3	Natural Net Gain in Population	Wis. Department of Health and Social Services
X4	Marriage Registrations	Wis. Department of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
X8	Labor Disputes, No. of Workers	Wis. Dept. of Industry, Labor and Human Relations
X9	Unemployment Compensation Exhaustees	Wis. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the Census Method II Seasonal Adjustment Program. The adjusted data are plotted on arithmetic scales.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Standard Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically. The indicators are grouped by cyclical timing.

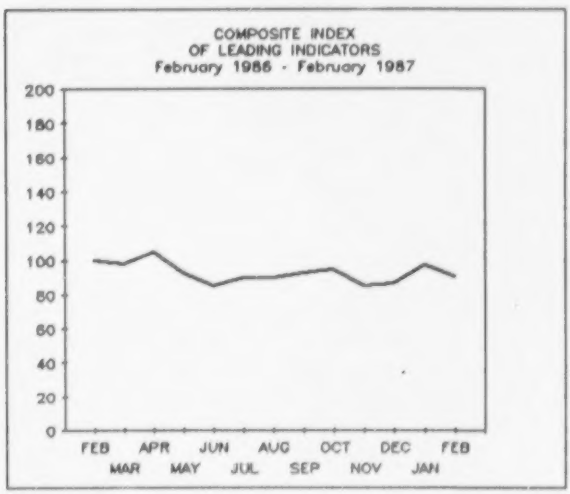
COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development

THE WISCONSIN ECONOMY

SUMMARY FOR FEBRUARY

INDEX OF LEADING INDICATORS

Wisconsin's Composite Index of Leading Indicators decreased by 6.4 percentage points in February. While that is a large amount of change in a single month, most leading indicators showed positive, albeit weak, movement. What caused the index to decline was a large drop in the number of building plans examined, an indicator of future construction employment. And what may give lie to this month's index is the Federal dispersion of highway construction funds which could translate to about 1,200 construction jobs in Wisconsin.



LEADING INDICATORS

Production workers in Wisconsin's manufacturing industries spent slightly fewer hours on the job in February. The decrease in the average workweek was less than normal for February--from 41.3 to 41.2 hours per week, so the nours trend is actually up. Any workweek average above forty-one hours is good. And, coupled with the slight decrease of hours was a growth in the number of workers employed in manufacturing.

The amount of weekly overtime remained the same as one month ago. A slight decrease in the average weekly overtime is usual from January to February.

The number of laid off workers making initial claims for unemployment compensation dropped by over three thousand per week in February. The 8,050 average weekly initial claims level in February dropped from 11,137 one month earlier. Had the claims level decreased according to the normal seasonal trend, this month's average would have decreased by about 23 hundred.

The number of job openings received by state Job Service offices decreased a bit in February. Calls for workers at the public job-worker exchange normally do decrease this month, and when adjusted for the seasonal trend, the job recruiting indication is up.

The number of new business incorporations remained about even in February and that is an improvement on usual seasonal decline. A decrease of about fifty would have been normal.

The net gain in business telephone access lines increased in February, indicating a growth in the number of business places. The increase, however, was below par for this month.

The number of building plans inspected for commercial and industrial structures decreased by nearly two hundred. That is well below the seasonal trend, which dictates a decrease of only about twenty during the January-to-February period.

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	% CHANGE Yr/Ago	AVG. 1986
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	INDEX	90.3	Feb	96.7	99.6	- 6.6	- 9.3	93.0
L2 AVG. WORK WEEK, MFG.								
Unadjusted	HOURS	41.2	Feb	41.3	41.1	- 0.2	- 0.2	41.3
Seasonally Adjusted		41.4		41.3	41.3	0.2	0.2	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	HOURS	3.6	Feb	3.6	3.5	0.0	2.9	3.6
Seasonally Adjusted		3.7		3.6	3.6	2.8	2.8	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	NUMBER	8,050	Feb	11,137	8,674	-27.7	- 7.2	8,802
Seasonally Adjusted		7,726		8,437	8,326	- 8.4	- 7.2	
L5 TOTAL JOB OPENINGS REC.								
Unadjusted	NUMBER	5,301	Feb	5,385	5,533	- 1.6	- 4.2	7,743
Seasonally Adjusted		7,322		7,095	7,639	3.2	- 4.1	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	NUMBER	594	Feb	595	494	- 0.2	-20.2	539
Seasonally Adjusted		656		599	546	9.5	20.1	
L7 NET GAIN IN BUSINESS PHONES ACCESS LINES								
Unadjusted	NUMBER	1,474	Feb	1,302	70	13.2	2005.7	1,276
Seasonally Adjusted		1,248		1,258	2,313	- 0.8	-46.0	
L8 BUILDING PLANS EXAMINED								
Unadjusted	NUMBER	364	Feb	561	390	-35.1	- 6.7	560
Seasonally Adjusted		552		823	591	-32.9	- 6.6	
ROUGHLY COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	INDEX	69	Feb	66	60	- 4.5	-15.0	60
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	PERCENT	8.0	Feb	8.0	8.8	-	-	7.0
Seasonally Adjusted		6.6		6.6	7.3	-	-	
C3 NATURAL GAS SALES								
Unadjusted	MIL. THERMS	344.3	Jan	325.2	447.3	5.9	-23.0	214.6
Seasonally Adjusted		178.8		200.4	232.2	-10.8	-23.0	
C4 NEW CAR REGISTRATIONS								
Unadjusted	NUMBER	11,098	Feb	15,972	14,953	-30.5	-25.8	16,947
Seasonally Adjusted		13,843		17,258	18,648	-19.8	-25.8	
C5 ELECTRIC POWER SALES								
Unadjusted	MIL. KWH	1,958.3	Jan	1944.6	1902.6	0.7	2.9	1,946.0
Seasonally Adjusted		1,948.6		1978.8	1893.1	- 1.5	2.9	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	MIL. DOL.	69.4	Jan	130.7	100.9	-46.9	-31.2	171.0
Seasonally Adjusted		66.7		145.4	96.9	-54.1	-31.2	

Section

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	% CHANGE Yr/Ago	AVG. 1986
C7 MANUFACTURING EMPL.								
Unadjusted	THOUS.	506.6	Feb	505.5	502.7	0.2	0.8	513.0
Seasonally Adjusted		518.5		516.3	514.6	0.4	0.8	
C8 AVG. WEEKLY EARNINGS, MFG.								
Unadjusted	DOLLARS	436.31	Feb	436.95	427.03	- 0.1	2.2	427.38
Seasonally Adjusted		435.00		433.05	425.59	0.5	2.2	
C9 CASH RECEIPTS FROM FARM MKTG.								
Unadjusted	MIL. DOL.	477.1	Dec	492.1	493.1	- 3.0	- 3.2	416.8
Seasonally Adjusted		443.8		438.6	459.3	1.2	- 3.4	
C10 CONTRACT CONSTRUCTION EMPL.								
Unadjusted	THOUS.	55.3	Feb	57.6	52.1	- 4.0	6.1	64.0
Seasonally Adjusted		71.0		70.0	66.9	1.4	6.1	
OTHER KEY INDICATORS								
X1 BIRTH REGISTRATIONS								
Unadjusted	NUMBER	5,279	Feb	5,770	5,419	- 8.5	- 2.6	6,033
Seasonally Adjusted		5,885		5,438	6,043	8.2	- 2.6	
X2 DEATH REGISTRATIONS								
Unadjusted	NUMBER	3,392	Feb	4,147	3,455	-18.2	- 1.8	3,514
Seasonally Adjusted		3,368		3,385	3,431	- 0.5	- 1.8	
X3 NATURAL NET GAIN POPULATION								
Unadjusted	NUMBER	1,887	Feb	1,623	1,964	16.3	- 3.9	2,519
Seasonally Adjusted		2,371		2,049	2,468	15.7	- 4.0	
X4 MARRIAGE REGISTRATIONS								
Unadjusted	NUMBER	1,667	Feb	1,946	1,492	-14.3	11.7	3,207
Seasonally Adjusted		3,473		3,022	3,108	14.9	11.7	
X5 CONSUMER PRICE INDEX (MILW.)				(Sep)				
Unadjusted	INDEX	330.7	Nov	332.9	333.9	- 0.7	- 1.0	331.7
X6 PRICES RECEIVED BY FARMERS								
Unadjusted	INDEX	134	Feb	135	128	- 0.7	4.7	131
Seasonally Adjusted		131		132	128	- 0.8	2.3	
X7 NET GAIN IN RESIDENTIAL PHONES ACCESS LINES								
Unadjusted	NUMBER	669	Feb	2,389	444	-72.0	50.7	1,363
Seasonally Adjusted		1,472		1,812	1,116	-18.8	-31.9	
X8 LABOR DISPUTES, NO. OF WORKERS								
Unadjusted	NUMBER	1,240	Feb	1,240	489	0.0	153.6	769
Seasonally Adjusted		3,962		2,160	1,563	83.4	153.5	
X9 UNEMPL. COMPENSATION EXHAUSTEES								
Unadjusted	NUMBER	20,607	Feb	21,143	26,026	- 2.5	-20.8	26,223
Seasonally Adjusted		21,969		23,756	27,738	- 7.5	-20.8	

Section

B

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES	(In Thousands)			Pct. Chg.	
	Latest * Month	Month Ago	Year Ago	Month Ago	Year Ago
Unadjusted					
CIVILIAN LABOR FORCE	2404.8	2406.1	2345.5	0.1	2.5
Employment (Inc. Labor Disputes)	2213.1	2214.2	2139.0	-0.0	3.5
Unemployment	191.7	191.9	206.5	-0.1	-7.2
Unemployment Rate	8.0	8.0	8.8	-	-
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2467.9	2457.5	2402.5	0.4	2.7
Employment (Inc. Labor Disputes)	2305.3	2294.5	2227.3	0.5	3.5
Unemployment	162.6	163.0	175.2	-0.2	-7.2
Unemployment Rate	6.6	6.6	7.3	-	-

WISCONSIN EMPLOYMENT ESTIMATES	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	1999.1	1991.8	1956.6	0.4	2.2
Unadjusted					
Manufacturing	505.6	504.5	502.2	0.2	0.7
Mining	1.4	1.5	1.2	-6.7	16.7
Contract Construction	55.3	57.6	52.1	-4.0	6.1
Transportation and Public Utilities	90.6	90.7	91.3	-0.1	-0.8
Elec., Gas and Sanitary Services	17.3	17.4	17.2	-0.6	0.6
Wholesale Trade	100.1	100.5	97.8	-0.4	2.4
Retail Trade	368.8	371.9	356.5	-0.8	3.5
General Merchandise	48.4	49.3	47.3	-1.8	2.3
Finance, Insurance and Real Estate	108.8	109.0	104.6	-0.2	4.0
Banking	27.6	27.8	27.5	-0.7	0.4
Insurance	35.9	36.1	34.3	-0.6	4.7
Service and Miscellaneous	434.1	431.6	421.2	0.6	3.1
Hospitals	67.8	67.2	66.3	0.9	2.3
Private Education	24.1	23.0	25.5	4.8	-5.5
Government	334.5	324.5	329.8	3.1	1.4
State Government	86.7	82.2	84.5	5.5	2.6
Local Government	219.3	213.8	217.3	2.6	0.9

UNITED STATES LABOR FORCE ESTIMATES	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	119,349	119,034	117,042	0.3	2.0
Employment	111,382	111,011	108,557	0.3	2.6
Unemployment	7,967	8,023	8,485	-0.7	-6.1
Unemployment Rate	6.7	6.7	7.2	-	-

* Latest month data are preliminary

MANUFACTURING EMPLOYMENT *(Unadjusted)* FEBRUARY	(In Thousands) Latest Month	Month Ago	Year Ago
All Manufacturing (Including Canning)	505.6	504.5	502.2
All Manufacturing (Excluding Canning)	497.6	496.4	494.5
Durable Goods	308.5	306.6	308.0
Lumber and Wood Prod., (Except Furniture)	23.5	23.1	22.5
Sawmills and Planning Mills	3.0	3.1	3.0
Millwork, Veneer, Plywood & Prefab. Wood Prod.	11.6	11.6	11.0
Furniture and Fixtures	10.7	10.8	10.2
Household Furniture	4.5	4.4	4.2
Stone, Clay and Glass Products	7.2	7.2	6.9
Concrete, Gypsum and Plaster Products	2.9	2.9	2.7
Primary Metal Industries	18.6	18.6	19.4
Iron and Steel Foundries	9.5	9.5	10.0
Fabricated Metal Products	50.4	50.6	51.0
Heating Equipment (Except Electrical) & Plumbing Fixtures	6.8	6.8	6.2
Fabricated Structural Metal Products	11.9	12.0	12.4
Metal Stampings	10.5	10.5	10.7
Machinery (Except Electrical)	98.6	97.5	100.1
Engines and Turbines	20.1	20.0	19.2
Farm Machinery and Equipment	11.8	11.8	12.4
Const., Min. & Material Handling Mach. & Equip.	11.0	10.6	11.2
Metalworking Machinery and Equipment	10.7	10.7	11.3
Special Industry Machinery (Except Metalworking)	11.5	11.3	12.2
General Industrial Machinery and Equipment	13.7	13.7	13.6
Service Industry Machines	6.6	6.6	7.3
Electrical Machinery, Equipment and Supplies	47.5	47.9	48.3
Electrical Industrial Apparatus	15.6	15.7	16.4
Household Appliances	6.1	6.2	6.3
Transportation Equipment	32.6	31.2	29.2
Motor Vehicles and Equipment	25.1	24.0	22.1
Instruments and Related Products	10.8	11.0	11.3
Miscellaneous Manufacturing	8.9	8.8	9.1
Nondurable Goods	197.0	197.9	194.2
Food and Kindred Products	56.4	57.0	56.7
Meat Products	12.8	12.9	13.9
Dairy Products	16.9	17.0	16.8
Canning and Preserving	8.0	8.1	7.7
Bakery Products	4.8	4.9	4.2
Beverage Industries	7.2	7.4	7.5
Textile Mill Products	3.4	3.5	3.7
Knitting Mills	2.8	2.9	3.2
Apparel and Other Finished Products	6.8	7.0	6.3
Paper and Allied Products	48.5	48.6	47.8
Pulp and Paper Mills	30.4	30.5	29.5
Converted Paper and Paperboard Products	10.1	10.1	10.0
Paperboard Containers and Boxes	7.0	7.0	7.1
Printing, Publishing and Allied Industries	40.1	40.1	38.8
Newspapers	12.3	12.3	11.9
Commercial Printing	17.2	17.2	16.8
Chemicals and Allied Products	10.8	10.7	10.3
Rubber and Misc. Plastics Products	24.2	24.2	23.1
Miscellaneous Plastics Products	19.8	19.8	18.7
Leather and Leather Products	6.5	6.6	7.1
Leather Tanning and Finishing	1.6	1.6	1.8
Footwear (Except Rubber)	3.0	3.1	3.6
Other Nondurable Goods	-	-	-

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* FEBRUARY	Average Weekly Earnings			Average Weekly Hours		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$436	$437	$427	41.2	41.3	41.1
All Manufacturing (Excl. Canning)	438	439	428	41.2	41.4	41.1
Durable Goods	447	449	437	41.6	41.8	41.4
Lumber/Wood Prod. (Exc. Furn.)	320	321	320	40.2	40.3	40.4
Furniture and Fixtures	331	326	315	41.3	40.4	40.9
Stone, Clay and Glass Products	408	408	411	44.8	45.4	41.9
Primary Metal Industries	446	445	417	43.5	43.5	42.5
Iron and Steel Foundries	446	440	416	44.2	44.1	42.4
Fabricated Metal Products	416	423	417	40.4	41.0	40.4
Fab. Structural Metal Prod.	428	451	438	42.8	44.6	42.1
Metal Stampings	454	449	428	40.9	40.9	39.8
Machinery (Except Electrical)	511	511	503	43.1	43.1	42.7
Engines and Turbines	617	616	575	45.3	45.2	42.9
Farm Machinery and Equip.	534	541	529	41.8	42.3	41.8
Const. and Related Mach.	461	457	490	42.2	41.9	43.7
Metalworking Mach. and Equip.	538	532	528	43.7	43.5	43.3
Spec. Ind. Mach. (Exc. Metal).	482	474	511	41.7	41.0	43.7
Gen. Industrial Mach. and Equip.	499	499	502	42.6	42.6	41.0
Electrical Mach., Equip. and Supp.	419	422	400	41.0	41.4	40.4
Electrical Industrial Apparatus	437	441	422	41.1	41.2	40.9
Transportation Equipment	552	569	552	40.3	41.4	41.0
Instruments and Related Prod.	351	350	363	39.9	39.9	40.3
Nondurable Goods	419	420	409	40.5	40.6	40.5
Food and Kindred Products	389	393	382	39.8	40.0	39.4
Meat Products	349	352	358	40.0	40.2	39.6
Dairy Products	391	392	384	39.8	39.5	39.6
Textile Mill Products	328	353	290	41.2	44.1	39.1
Apparel and Other Fin. Prod.	237	245	239	37.7	38.8	39.3
Paper and Allied Products	557	554	530	44.6	44.4	44.2
Pulp and Paper Mills	605	605	573	45.9	45.7	54.1
Printing, Pub. and Allied Prod.	411	414	418	36.9	37.1	38.6
Chemicals and Allied Products	479	468	461	41.2	40.5	40.5
Rubber and Misc. Plastics Prod.	330	327	329	40.2	40.1	39.3
Leather and Leather Products.	255	255	250	37.5	37.3	38.1

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* FEBRUARY	Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O.T		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	10.59	10.58	10.39	10.14	10.12	9.96
All Manufacturing (Excl. Canning)	10.62	10.61	10.42	10.17	10.15	10.00
Durable Goods	10.74	10.73	10.56	10.32	10.30	10.16
Lumber/Wood Prod. (Exc. Furn.)	7.97	7.96	7.92	-	-	-
Furniture and Fixtures	8.01	8.07	7.71	7.73	7.75	7.47
Stone, Clay and Glass Products	9.10	8.99	9.80	8.80	8.68	9.45
Primary Metal Industries	10.25	10.23	9.82	9.79	9.77	9.37
Iron and Steel Foundries	10.08	9.97	9.82	9.60	9.52	9.46
Fabricated Metal Products	10.30	10.32	10.33	9.98	9.96	9.95
Fab. Structural Metal Prod.	10.00	10.11	10.40	9.62	9.68	9.94
Metal Stampings	11.11	10.99	10.76	10.74	10.68	10.45
Machinery (Except Electrical)	11.85	11.85	11.77	11.23	11.23	11.26
Engines and Turbines	13.63	13.63	13.41	12.52	12.57	12.62
Farm Machinery and Equip.	12.78	12.78	12.65	12.34	12.19	12.24
Const. and Related Mach.	10.92	10.91	11.22	10.57	10.57	10.78
Metalworking Mach. and Equip.	12.30	12.23	12.20	11.80	11.72	11.69
Spec. Ind. Mach. (Exc. Metal).	11.56	11.57	11.69	11.08	11.13	11.01
Gen. Industrial Mach. and Equip.	11.71	11.71	12.25	11.29	11.32	11.74
Electrical Mach., Equip. and Supp.	10.21	10.20	9.90	9.84	9.83	9.63
Electrical Industrial Apparatus	10.64	10.71	10.32	10.57	10.67	10.08
Transportation Equipment	13.69	13.75	13.46	13.17	13.18	13.00
Instruments and Related Prod.	8.80	8.78	9.00	8.66	8.59	8.80
Nondurable Goods	10.35	10.34	10.09	9.84	9.82	9.62
Food and Kindred Products	9.78	9.83	9.70	9.32	9.37	9.25
Meat Products	8.73	8.76	9.03	8.43	8.45	8.72
Dairy Products	9.83	9.93	9.69	9.39	9.49	9.26
Textile Mill Products	7.97	8.01	7.41	7.71	7.69	7.26
Apparel and Other Fin. Prod.	6.29	6.32	6.09	6.17	6.18	5.97
Paper and Allied Products	12.48	12.48	11.98	11.76	11.76	11.36
Pulp and Paper Mills	13.17	13.24	12.70	12.37	12.44	12.06
Printing, Pub. and Allied Prod.	11.15	11.15	10.82	-	-	-
Chemicals and Allied Products	11.62	11.55	11.39	11.34	11.32	11.17
Rubber and Misc. Plastics Prod.	8.21	8.15	8.37	7.91	7.87	8.12
Leather and Leather Products.	6.80	6.83	6.55	6.62	6.65	6.33

Section

C SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers *(Unadjusted)*	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O.T.	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago
United States	$401	$401	$391	40.7	40.8	40.3	9.85	9.83	9.70	-	-
Wisconsin	436	437	427	41.2	41.3	41.1	10.59	10.58	10.39	10.14	10.12
Selected Areas											
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	453	453	431	42.3	42.5	42.2	10.71	10.67	10.21	10.20	10.11
	453	453	431	42.3	42.5	42.2	10.71	10.67	10.21	10.20	10.11
Beloit (City)	430	427	407	41.8	41.4	41.8	10.28	10.32	9.74	-	-
Eau Claire (Eau Claire-Chippewa)	417	425	412	39.5	40.6	40.1	10.55	10.47	10.28	10.17	10.33
Fond du Lac (County)	398	410	383	40.2	41.2	39.7	9.91	9.94	9.64	9.55	9.51
Green Bay (Brown County)	475	471	481	41.8	41.3	42.1	11.37	11.41	11.43	10.49	10.49
Janesville (City)	505	505	541	38.2	38.2	39.6	13.21	13.22	13.67	13.20	13.20
Janesville-Beloit (Rock County)	468	470	488	39.1	39.0	40.2	11.98	12.06	12.14	11.78	11.84
Kenosha (County)	442	482	408	37.9	41.1	39.5	11.66	11.72	10.34	11.18	11.17
La Crosse (County)	370	359	354	40.1	39.9	39.4	9.22	8.99	8.99	8.92	8.77
Madison (Dane County)	395	399	380	40.0	40.4	40.2	9.87	9.88	9.45	9.56	9.56
Manitowoc (County)	392	391	398	40.0	40.0	40.8	9.80	9.77	9.95	9.60	9.53
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	493	490	479	41.6	41.4	41.0	11.85	11.83	11.68	11.22	11.22
Racine (County)	448	458	430	40.9	42.4	30.7	10.95	10.81	10.84	10.80	10.63
Sheboygan (County)	408	402	379	41.8	41.5	39.8	9.76	9.68	9.51	9.20	9.14
Wausau (Marathon County)	412	419	399	41.6	42.4	40.2	9.90	9.89	9.92	9.45	9.42

EMPLOYMENT, MFG. *(Unadjusted)*	(In Thousands)			Percent Change	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
United States	19,069.0	19,009.0	19,137.0	0.3	- 0.4
Wisconsin	505.6	504.5	502.2	0.2	0.7
Selected Areas					
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	47.6	47.5	48.3	0.2	- 1.4
Beloit (City)	4.5	4.4	5.2	2.3	-13.5
Eau Claire (Eau Claire-Chippewa)	9.8	10.0	9.6	-2.0	2.1
Fond du Lac (County)	10.1	10.3	9.8	-1.9	3.1
Green Bay (Brown County)	23.4	23.5	23.5	-0.4	- 0.4
Janesville (City)	10.1	10.1	10.6	0.0	- 4.7
Janesville-Beloit (Rock County)	16.6	16.4	17.5	1.2	- 5.1
Kenosha (County)	12.1	11.4	9.3	6.1	30.1
La Crosse (County)	9.9	10.0	10.3	-1.0	- 3.9
Madison (Dane County)	21.2	21.6	20.4	-1.9	3.9
Manitowoc (County)	10.6	10.5	11.6	1.0	- 8.6
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	166.2	166.8	168.9	-0.4	- 1.6
Racine (County)	24.2	24.3	25.0	-0.4	- 3.2
Sheboygan (County)	18.7	18.8	18.1	0.5	3.3
Wausau (Marathon County)	11.9	12.0	11.3	-0.8	5.3

MORE IS LESS - FOR WAGE EARNERS

by Joseph Tumpach, Jr.

There is a war on! Employers throughout the country are fighting for wage restraints in union bargaining sessions, for two-tier pay scales that compensate new employees on a lower plateau than workers with more seniority. American business, many say, can't compete with foreign low-wage producers. On another front, many politicians, economists and individuals are calling for legislation to raise the legal minimum wage rate.

While the news and business media have focused on the disparity between U.S. and foreign labor costs and on the believed-antiquated minimum wage level, scant attention has been given the lost buying power of mainstream American workers.

A few articles have appeared in specialized publications, pointing to job growth in low-wage industries. And a few others have tried to dispel the theory of mushrooming of low-paying jobs. A recent Wall Street Journal article, for example, classified job growth throughout the nation into high, middle, and low-paying.

In the present presidential administration, 1981 to the present, only six percent of the country's new jobs developed in the low-wage category, while the remaining new jobs equally shared the middle and high pay ranges. The author, however, defines a middle-income job as one paying between just over seven thousand to just over twenty-eight thousand dollars per year. If you got a job paying $7,012 per year in 1984, you contributed to the growth of middle income jobs...if you were married, had one dependent child and relied solely on that job for income, you were officially living in poverty.

A congressional committee recently compared wages after adjustment for inflation and reported a decline in "real" wages. The comparison covered a period from 1973 to 1984, just before the start of one national recession to just after the most recent downturn. Actual earnings increased, but the cost of goods and services grew faster. An employee who needed to work, say, two hours to buy a pair of shoes in 1973, needed to work, perhaps, three hours for that same pair in 1984, even though his/her check was larger. Or, without greatly increasing the number of hours worked each week, a worker, simply, must buy less with his or her increased earnings. Multiply the loss of buying power by a thousand wage earners, or scores of thousands, and considerable economic loss occurs in an area or within a state.

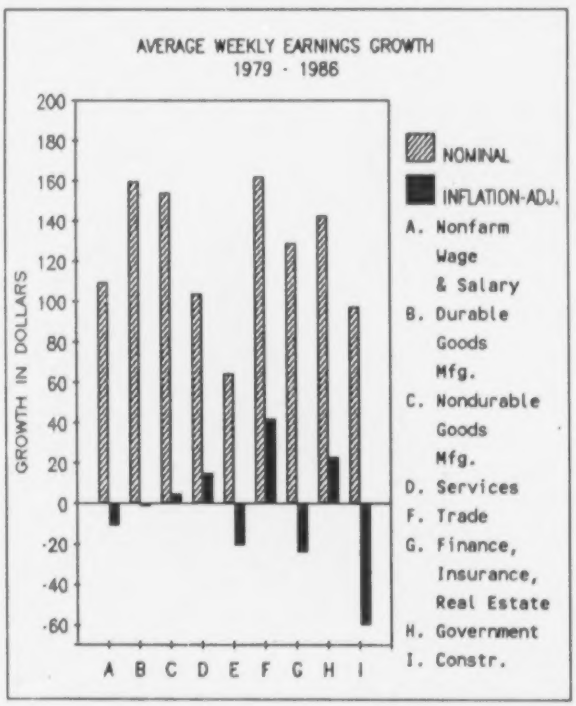
While we may blame high wage rates for America's inability to economically compete with foreign industry, drastic wage reductions are not the way to prosperity. If an automobile assembly-line worker in Wisconsin cannot afford the very car he or she help build, to whom will the manufacturer market the vehicle. Without the American market, even the Japanese auto makers face severe recession. The American consumer "drives" between sixty and seventy percent of the national economy.

While it is true that consumers greatly affect economic trends and, thus, workers' real wages affect economic trends, the earnings revealed in official statistics are affected by the phase of the business cycle during data collection. In 1973, for example, the national economy was near peak activity. Employers were fully staffed, which means a substantial

share of less-senior, lower-paid employees lowered the average wage. With recession, employers normally lay off workers with less seniority and retain their longer-term workers, workers who usually are better paid. And, even in the early stages of economic recovery, employers tend to increase the hours worked by their "core" workforce before rehiring, thus tend to keep the average wage up. When comparing earnings, similar phases of the business cycle make the best comparisons. It appears that 1973 and 1986 are a good starting and ending point for earnings comparisons.

The economic loss from inflation-battered earnings is staggering when we consider the number of employed workers throughout the state. Wisconsin's nonfarm wage and salary employment grew by 54,600 from 1979 to 1986, reaching 2,014,800 at the end of that period. Earnings each week averaged $236.54 at the beginning year, and $346.19 at the end. If, however, we account for inflation, real average earnings dropped by $11.12 per week. That is, when adjusted for inflation, a wage earner had $357.31 of buying power per week in 1979; and $346.19 in 1986. If we multiply that loss by each of the two-plus million nonfarm wage and salary earners in 1986, and multiply again by 52 weeks, the purchasing power loss amounts to over 1.16 billion dollars throughout the state--in 1986 alone! That is an over statement because there are some qualifiers to this analysis. First, it is not possible with the data available on Wisconsin workers to differentiate between full-time and part-time workers. Increases in the number of part-time workers has an important impact on earnings, tending to bring the weekly average down. And, while many work part-time because no full-time jobs are available, many work shorter workweeks by choice. There was a loss of potential earnings, but it was partly because some chose to work less and earn less.

Second, earnings reflect income from jobs, not workers, so dual job holders are included more than once in the analysis. While the double counting of some workers in the equation lowers the weekly average, the dual job holder is likely to have a higher than average weekly income and to have a significant portion of discretionary income.



Averages do mask trends. Not all wage and salary workers lost real earnings in the 1979 to 1986 period; it varies from industry to industry. While total manufacturing workers remained about even in earnings power, losing only forty cents per week over the seven year stretch, nondurable goods manufacturing employees actually gained an average $5.30 per week. Interestingly, while total manufac-

turing workers lost real earnings, the employment level also decreased...by nearly eighty thousand. The non-durable goods makers, the gainers in real earnings, expanded employment. The highest employment growth industry, the service sector, added eighty-one thousand workers and also added an average $15.60 to weekly earnings. However, the service industry remains a relatively low-wage paying industry, even with the improved real earnings. Construction, a high-wage industry, lost both employment and real earnings. And, the finance, insurance and real estate industry, a moderately well-paying one, gained employment and had the highest real wage gain of over 42 dollars per week. Estimating future job growth is more complex than projecting employment growth in low-wage industries. Loss of real earnings and, thus, purchasing power by workers in any one industry affects the entire economy, and thus, workers in all industries.

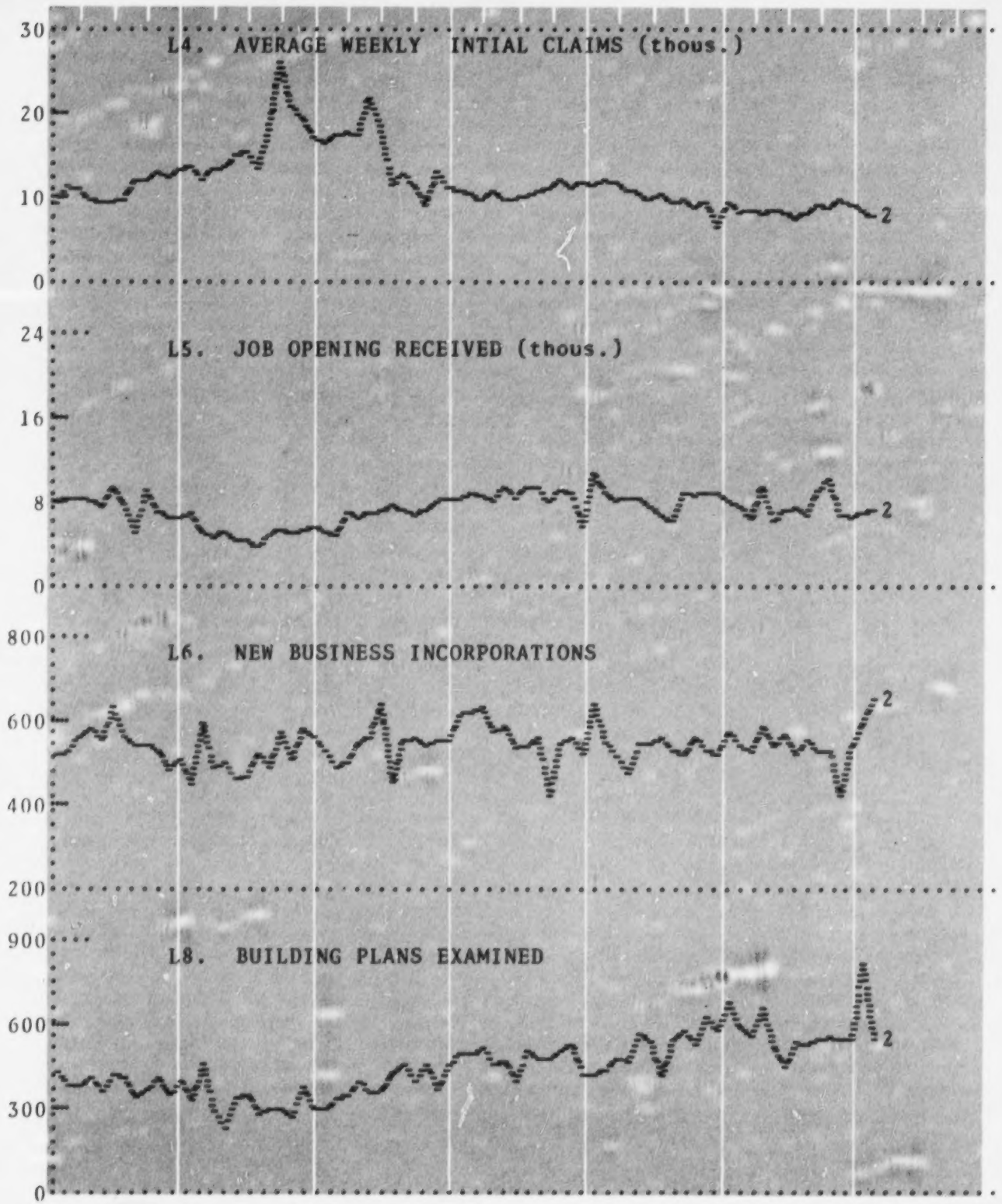
EMPLOYMENT AND AVERAGE WEEKLY EARNINGS
Wisconsin 1979 - 1986

	1979			1986		1979 to 1986	
	Employed (000's)	Avg. Wkly. Earnings	Earnings in 1986 $'s	Employed (000's)	Avg. Wkly. Earnings	Employment Difference	Real $ Difference
NONFARM WAGE & SALARY	1960.2	$236.54	$357.31	2014.8	$346.19	54.6	-11.12
Manufacturing	591.3	307.20	464.05	512.5	463.65	-78.8	-0.40
Durable Goods	393.7	314.76	475.47	310.3	474.62	-83.4	-0.85
Nondurables	197.6	291.86	440.88	202.2	446.13	4.6	5.25
Services	351.9	173.60	262.24	432.9	277.81	81.0	15.57
Trade	441.2	167.30	252.72	477.8	232.16	36.6	-20.56
Wholesale	96.4	297.48	449.37	100.4	422.31	4.0	-27.06
Retail	344.8	130.21	196.67	377.4	167.21	32.6	-29.46
Finance, Insurance & Real Estate	90.3	235.11	355.15	107.8	397.45	17.5	42.30
Transportation, Communications & Public Utilities	92.2	300.20	453.48	92.9	429.50	0.7	-23.98
Government	310.1	233.10	352.12	325.2	375.80	15.1	23.68
Construction	80.5	310.12	468.46	63.8	408.03	-16.7	-60.43

Source, Bureau of Labor Statistics

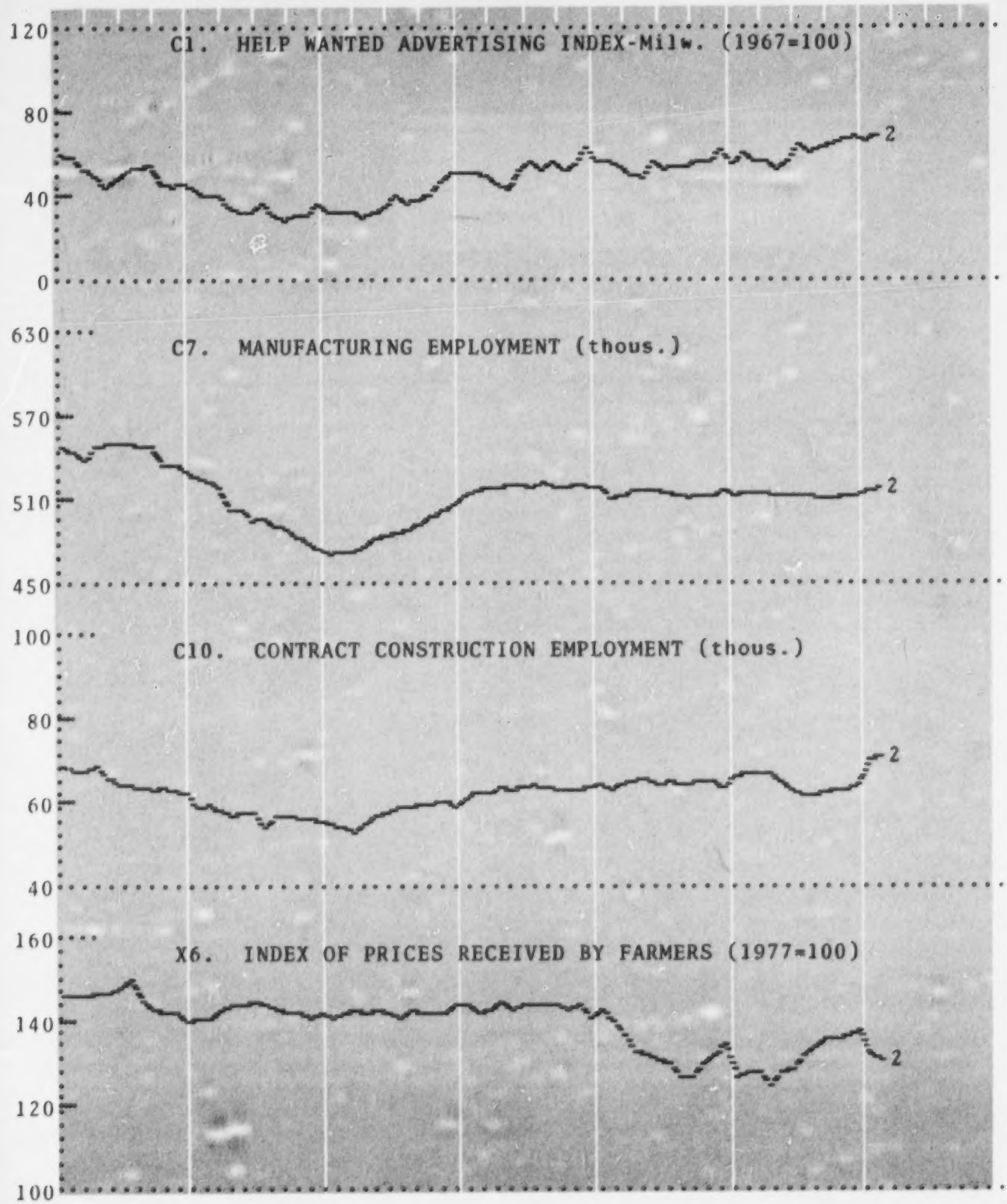
Section

D CYCLICAL INDICATORS



Section

D CYCLICAL INDICATORS



Department of Industry,
Labor and Human Relations

FIRST CLASS MAIL

Postage and Fees Paid
U.S. Department of Labor
Lab 449

201 E. Washington Ave.
P.O. Box 7944
Madison, WI 53707

OFFICIAL BUSINESS
PENALTY FOR PRIVATE
USE, $300.

000890E
CONGRESSIONAL INFO. SERVICE
SRI
4520 EAST/WEST HIGHWAY
BETHESDA, MD 20814

FIRST CLASS MAIL

CHANGE OF ADDRESS ☐ NEW ADDITION ☐ -Please Print or Type New Address

NAME OF BUSINESS _____

ATTENTION _____

STREET ADDRESS _____

CITY _____ STATE _____ ZIP CODE _____

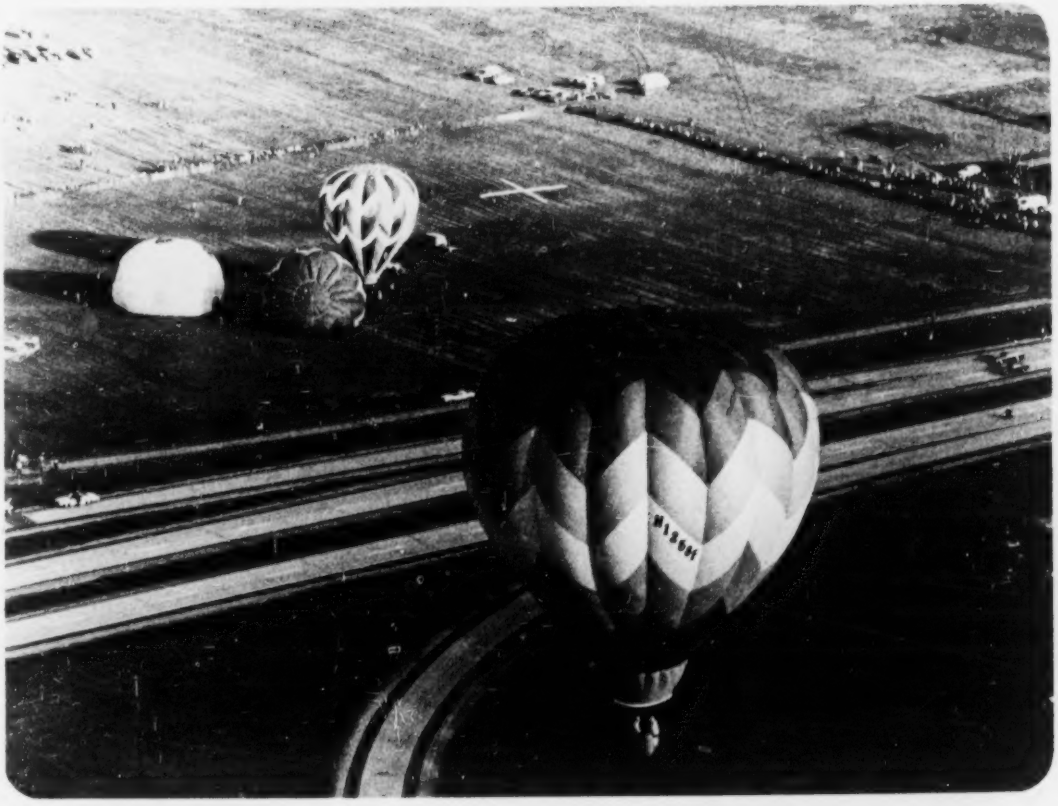
DISCONTINUE SERVICE ☐ I DO NOT WISH TO CONTINUE RECEIVING THIS PUBLICATION.

DETACH THIS BACK PAGE, MAKE SURE THE MAILING LABEL LOCATED AT THE TOP OF THIS PAGE IS INCLUDED AND RETURN TO: WISCONSIN EMPLOYMENT AND ECONOMIC INDICATORS, BOX 7944, MADISON WI., 53707

5/29/87 S 8750-1

WISCONSIN ECONOMIC INDICATORS

APRIL 1987



DILHR

DEPARTMENT OF
INDUSTRY, LABOR & HUMAN RELATIONS

WISCONSIN DATA AND SOURCES

	INDICATOR	SOURCE
L1	Composite Index of Leading Indicators	Wis.Dept. of Industry, Labor and Human Relations
L2	Average Work Week, Manufacturing	Wis. Dept. of Industry, Labor and Human Relations
L3	Average Overtime Hours, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
L4	Average Weekly Initial Claims	Wis. Dept. of Industry, Labor and Human Relations
L5	Total Job Openings Received	Wis. Dept. of Industry, Labor and Human Relations
L6	New Business Incorporations	Wisconsin Secretary of State
L7	Net Gain in Business Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
L8	Building Plans Examined	Wis. Dept. of Industry, Labor and Human Relations
C1	Help-Wanted Advertising Index (Milw.)	National Industrial Conference Board
C2	Total Unemployment Rate	Wis. Dept. of Industry, Labor and Human Relations
C3	Natural Gas Sales	Wisconsin Public Service Commission
C4	New Car Registrations	Wis. Department of Transportation
C5	Electric Power Sales	Wisconsin Public Service Commission
C6	Total Securities Registrations	Wisconsin Commissioner of Securities
C7	Manufacturing Employment	Wis. Dept. of Industry, Labor and Human Relations
C8	Average Weekly Earnings, Mfg.	Wis. Dept. of Industry, Labor and Human Relations
C9	Cash Receipts From Farm Marketing	U.S. Department of Agriculture
C10	Contract Construction Employment	Wis. Dept. of Industry, Labor and Human Relations
X1	Birth Registrations	Wis. Department of Health and Social Services
X2	Death Registgrations	Wis. Department of Health and Social Services
X3	Natural Net Gain in Population	Wis. Department of Health and Social Services
X4	Marriage Registrations	Wis. Department of Health and Social Services
X5	Consumer Price Index (Milwaukee)	U.S. Bureau of Labor Statistics
X6	Index of Prices Received By Farmers	Wisconsin Department of Agriculture
X7	Net Gain in Residential Phone Access Lines	Wis. Telephone Co. and General Telephone Co.
X8	Labor Disputes, No. of Workers	Wis. Dept. of Industry, Labor and Human Relations
X9	Unemployment Compensation Exhaustees	Wis. Dept. of Industry, Labor and Human Relations

NOTES: Selected series are seasonally adjusted by the Bureau of the Census X-11 Variant of the Census Method II Seasonal Adjustment Program. The adjusted data are plotted on arithmetic scales.

SECTION A is a summary of recent data and current changes for all indicators and is presented in chart form. The indicators are presented with cyclical timing as the principle basis of classification.

SECTION B is a summary of Wisconsin Labor Force Estimates, including Employment, Unemployment and Unemployment Rates, and selected U.S. data.

SECTION C analyzes the Wisconsin labor force by industry and by specified Standard Metropolitan Statistical Areas.

SECTION D singles out certain economic time series as being leading or coinciding in relation to movements in aggregate economic activity. They are seasonally adjusted and presented graphically. The indicators are grouped by cyclical timing.

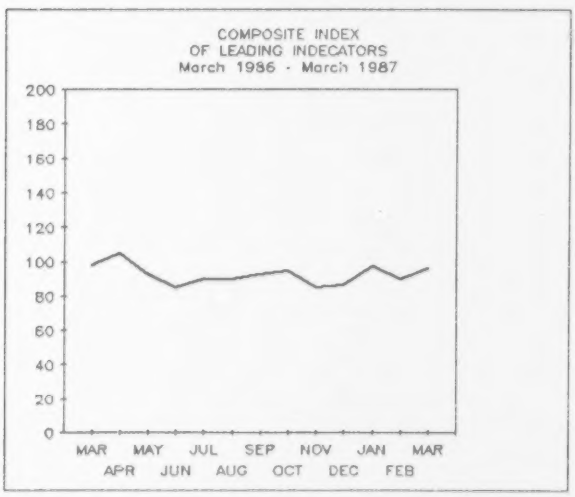
COVER PHOTO: Courtesy of Wisconsin Division of Tourism Development

THE WISCONSIN ECONOMY

SUMMARY FOR MARCH

INDEX OF LEADING INDICATORS

The Composite Index of Wisconsin's leading economic indicators rose by over six percentage points, an increase that boosted the index to 96.6 for March. Seven of eight leading indicators showed strong positive growth trends. This month's growth recaptures an upward trend that was interrupted in February. While the month-ago index did fall, it was expected to regain momentum.



LEADING INDICATORS

The average workweek in Wisconsin's manufacturing industries lengthened in March. Production workers typically spend about the same number of hours per week on the job in March as in February. March's increase amounts to two-tenths of an hour, which is significant but not inordinate.

It was the average amount of overtime that caused the longer workweek. Over-time hours usually decrease slightly in March, but this month the premium-time hours grew.

Not only did the workweek grow, but the number of workers employed in manufacturing increased by 22 hundred in March. Consequently, labor input in manufacturing reached the highest level since December of 1985.

The number of workers making initial claims for unemployment compensation decreased by more than the normal amount in March. A decrease of 485 in the weekly average would have been in line with the usual March trend; this month's claims level decreased by 670.

The number of job openings received by state Job Service offices increased by nearly 22 hundred. This month's increase is well above the usual March trend--growth of between 12 hundred and 13 hundred would have fit the seasonal pattern.

New business incorporations are the bleak spot in this month's leading indicators. The number of new incorporations decreased by 30 in March, while it should have increased by about seventy. New incorporations, however, showed above par performance one month ago.

The net gain in business telephone access lines increased substantially, indicating a growth in the number of business sites throughout the state in March. While there was growth in access lines last month, it was sluggish.

Building plans examined for commercial and industrial structures increased in March at more than the usual seasonal pace. An increase of plans examined usually portends increased construction employment.

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES Latest Month		Mo/Ago	Yr/Ago	% CHANGE Mo/Ago	Yr/Ago	AVG. 1986
LEADING INDICATORS								
L1 COMPOSITE INDEX OF LEADING INDICATORS								
Seasonally Adjusted	INDEX	95.6	Mar	89.2	97.7	7.2	- 2.1	93.0
L2 AVG. WORK WEEK, MFG.								
Unadjusted	HOURS	41.2	Mar	41.0	41.2	0.5	0.0	41.3
Seasonally Adjusted		41.4		41.2	41.4	0.5	0.0	
L3 AVG. OVERTIME HOURS, MFG.								
Unadjusted	HOURS	3.6	Mar	3.4	3.5	5.9	2.9	3.6
Seasonally Adjusted		3.8		3.5	3.7	8.6	2.7	
L4 AVG. WEEKLY INITIAL CLAIMS								
Unadjusted	NUMBER	7,380	Mar	8,050	8,470	- 8.3	- 12.9	8,802
Seasonally Adjusted		7,538		7,726	8,656	- 2.4	- 12.9	
L5 TOTAL JOB OPENINGS REC.								
Unadjusted	NUMBER	7,497	Mar	5,301	5,698	41.4	31.6	7,743
Seasonally Adjusted		8,519		7,322	6,472	16.3	31.6	
L6 NEW BUSINESS INCORPORATIONS								
Unadjusted	NUMBER	564	Mar	594	536	- 5.1	5.2	539
Seasonally Adjusted		555		656	527	-15.4	5.3	
L7 NET GAIN IN BUSINESS PHONES ACCESS LINES								
Unadjusted	NUMBER	2,354	Mar	1,474	960	59.7	145.2	1,276
Seasonally Adjusted		1,416		1,248	2,371	13.5	- 40.3	
L8 BUILDING PLANS EXAMINED								
Unadjusted	NUMBER	491	Mar	364	469	34.9	4.7	560
Seasonally Adjusted		593		552	567	7.4	4.6	
ROUGHLY COINCIDING INDICATORS								
C1 HELP-WANTED INDEX (MILW.)								
Seasonally Adjusted	INDEX	66	Mar	69	57	- 4.3	15.8	60
C2 UNEMPLOYMENT RATE, TOTAL								
Unadjusted	PERCENT	7.5	Mar	8.0	8.6	-	-	7.0
Seasonally Adjusted		6.3		6.6	7.2	-	-	
C3 NATURAL GAS SALES								
Unadjusted	MIL. THERMS	270.1	Feb	344.3	394.6	-21.6	- 31.6	214.6
Seasonally Adjusted		163.3		178.8	238.6	- 8.7	- 31.6	
C4 NEW CAR REGISTRATIONS								
Unadjusted	NUMBER	12,708	Mar	11,098	12,606	14.5	0.8	16,947
Seasonally Adjusted		14,620		13,843	14,510	5.6	0.8	
C5 ELECTRIC POWER SALES								
Unadjusted	MIL. KWH	1,861.8	Feb	1,958.3	1,798.0	- 4.9	3.5	1,946.0
Seasonally Adjusted		1,963.9		1,948.6	1,897.6	0.9	3.5	
C6 TOTAL SECURITIES REGISTRATIONS								
Unadjusted	MIL. DOL.	82.1	Mar	128.1	145.8	-35.9	- 43.7	171.0
Seasonally Adjusted		79.1		82.6	140.4	- 4.2	- 43.7	

A WISCONSIN ECONOMIC INDICATORS

INDICATOR	UNIT	MONTHLY SERIES			% CHANGE		AVG.
		Latest Month	Mo/Ago	Yr/Ago	Mo/Ago	Yr/Ago	1986
C7 MANUFACTURING EMPL.							
Unadjusted	THOUS.	508.2 Mar	506.0	505.1	0.4	0.6	513.0
Seasonally Adjusted		518.6	517.9	515.5	0.1	0.6	
C8 AVG. WEEKLY EARNINGS, MFG.							
Unadjusted	DOLLARS	436.31 Mar	433.78	430.54	0.6	1.3	427.38
Seasonally Adjusted		435.00	432.48	429.10	0.6	1.4	
C9 CASH RECEIPTS FROM FARM MKTG.							
Unadjusted	MIL. DOL.	485.0 Jan	477.1	424.8	1.7	14.2	416.8
Seasonally Adjusted		464.6	443.8	406.9	4.7	14.2	
C10 CONTRACT CONSTRUCTION EMPL.							
Unadjusted	THOUS.	55.7 Mar	55.4	53.7	0.5	3.7	64.0
Seasonally Adjusted		69.5	71.1	67.0	- 2.3	3.7	
OTHER KEY INDICATORS							
X1 BIRTH REGISTRATIONS							
Unadjusted	NUMBER	6,397 Mar	5,279	6,169	21.2	3.7	6,033
Seasonally Adjusted		6,481	5,885	6,249	10.1	3.7	
X2 DEATH REGISTRATIONS							
Unadjusted	NUMBER	3,807 Mar	3,392	3,864	12.2	- 1.5	3,514
Seasonally Adjusted		3,678	3,368	3,734	9.2	- 1.5	
X3 NATURAL NET GAIN POPULATION							
Unadjusted	NUMBER	2,590 Mar	1,887	2,305	37.3	12.4	2,519
Seasonally Adjusted		2,878	2,371	2,560	21.4	12.4	
X4 MARRIAGE REGISTRATIONS							
Unadjusted	NUMBER	1,746 Mar	1,667	1,599	4.7	9.2	3,207
Seasonally Adjusted		3,520	3,473	3,221	1.4	9.3	
X5 CONSUMER PRICE INDEX (MILW.)			(Sep)				
Unadjusted	INDEX	330.7 Nov	332.9	333.9	- 0.7	- 1.0	331.7
X6 PRICES RECEIVED BY FARMERS							
Unadjusted	INDEX	132 Mar	132	128	0.0	3.1	131
Seasonally Adjusted		131	129	127	1.6	3.1	
X7 NET GAIN IN RESIDENTIAL PHONES ACCESS LINES							
Unadjusted	NUMBER	503 Mar	669	38	-24.8	1,223.7	1,363
Seasonally Adjusted		1,412	1,472	1,115	- 4.1	26.6	
X8 LABOR DISPUTES, NO. OF WORKERS							
Unadjusted	NUMBER	1,240 Mar	1,240	0	0.0	-	769
Seasonally Adjusted		6,425	3,925	5	63.7		1,284.0
X9 UNEMPL. COMPENSATION EXHAUSTEES	NUMBER						
Unadjusted		20,998 Mar	20,607	26,941	1.8	-22.1	26,223
Seasonally Adjusted		21,093	21,969	27,088	- 4.0	-22.1	

Section

B

LABOR FORCE ESTIMATES

WISCONSIN LABOR FORCE ESTIMATES MARCH	(In Thousands)			Pct. Chg.	
	Latest Month*	Month Ago	Year Ago	Month Ago	Year Ago
Unadjusted					
CIVILIAN LABOR FORCE	2421.7	2416.5	2350.6	0.2	3.0
Employment (Inc. Labor Disputes)	2239.6	2222.4	2148.4	0.8	4.2
Unemployment	182.1	194.1	202.2	-6.2	-9.9
Unemployment Rate	7.5	8.0	8.6	-	-
Seasonally Adjusted					
CIVILIAN LABOR FORCE	2479.1	2479.6	2401.0	-0.0	3.3
Employment (Inc. Labor Disputes)	2323.2	2315.0	2227.9	0.4	4.3
Unemployment	155.9	164.6	173.1	-5.3	-9.9
Unemployment Rate	6.3	6.6	7.2	-	-

WISCONSIN EMPLOYMENT ESTIMATES	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
TOTAL NONFARM WAGE AND SALARY WORKERS	2006.9	1999.5	1968.4	0.4	2.0
Unadjusted					
Manufacturing	507.2	505.0	505.1	0.4	0.4
Mining	1.6	1.4	1.3	14.3	23.1
Contract Construction	55.7	55.4	53.7	0.5	3.7
Transportation and Public Utilities	91.1	90.8	91.9	0.3	-0.9
Elec., Gas and Sanitary Services	17.4	17.3	17.2	0.6	1.2
Wholesale Trade	100.4	100.5	97.9	-0.1	2.6
Retail Trade	372.4	369.8	358.4	0.7	3.9
General Merchandise	48.4	48.5	46.8	-0.2	3.4
Finance, Insurance and Real Estate	109.4	108.8	105.2	0.6	4.0
Banking	27.7	27.7	27.5	0.0	0.7
Insurance	36.1	35.9	34.5	0.6	4.6
Service and Miscellaneous	436.2	435.3	423.7	0.2	3.0
Hospitals	67.7	67.7	66.5	0.0	1.8
Private Education	25.4	25.0	25.7	1.6	-1.2
Government	333.0	332.6	331.2	0.1	0.5
State Government	86.3	86.3	85.3	0.0	1.2
Local Government	218.2	217.9	217.8	0.1	0.2

UNITED STATES LABOR FORCE ESTIMATES	(In Thousands)			Pct. Chg.	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
Seasonally Adjusted					
CIVILIAN LABOR FORCE	119,222	119,349	117,187	-0.1	1.7
Employment	111,368	111,382	108,807	-0.0	2.4
Unemployment	7,854	7,967	8,380	-1.4	-6.3
Unemployment Rate	6.6	6.7	7.2	-	-

* Latest month data are preliminary

MANUFACTURING EMPLOYMENT *(Unadjusted)* MARCH	(In Thousands) Latest Month	Month Ago	Year Ago
All Manufacturing (Including Canning)	507.2	505.0	505.1
All Manufacturing (Excluding Canning)	499.0	497.0	497.4
Durable Goods	309.5	308.2	310.9
Lumber and Wood Prod., (Except Furniture)	23.6	23.3	22.6
Sawmills and Planning Mills	3.0	3.0	3.1
Millwork, Veneer, Plywood & Prefab. Wood Prod.	11.8	11.7	11.1
Furniture and Fixtures	10.9	10.7	10.3
Household Furniture	4.6	4.5	4.5
Stone, Clay and Glass Products	7.5	7.2	7.1
Concrete, Gypsum and Plaster Products	3.1	2.8	2.9
Primary Metal Industries	18.5	18.6	19.1
Iron and Steel Foundries	9.5	9.5	9.6
Fabricated Metal Products	50.3	50.4	51.1
Heating Equipment (Except Electrical) & Plumbing Fixtures	6.7	6.8	6.2
Fabricated Structural Metal Products	11.8	11.9	12.4
Metal Stampings	10.4	10.4	10.7
Machinery (Except Electrical)	98.9	98.5	100.5
Engines and Turbines	20.1	20.1	19.3
Farm Machinery and Equipment	11.8	11.8	12.3
Const., Min. & Material Handling Mach. & Equip.	11.1	10.9	11.1
Metalworking Machinery and Equipment	10.7	10.7	11.3
Special Industry Machinery (Except Metalworking)	11.5	11.5	12.5
General Industrial Machinery and Equipment	13.6	13.7	13.7
Service Industry Machines	6.7	6.6	7.3
Electrical Machinery, Equipment and Supplies	47.5	47.7	48.3
Electrical Industrial Apparatus	15.4	15.6	16.4
Household Appliances	6.1	6.1	6.3
Transportation Equipment	32.4	32.1	31.3
Motor Vehicles and Equipment	25.1	24.7	24.0
Instruments and Related Products	10.7	10.8	11.4
Miscellaneous Manufacturing	9.2	9.0	9.2
Nondurable Goods	197.7	196.8	194.2
Food and Kindred Products	56.7	56.3	56.6
Meat Products	12.8	12.7	13.8
Dairy Products	17.2	16.9	16.8
Canning and Preserving	8.2	8.0	7.7
Bakery Products	4.6	4.8	4.2
Beverage Industries	7.2	7.2	7.4
Textile Mill Products	3.4	3.4	3.7
Knitting Mills	2.8	2.8	3.2
Apparel and Other Finished Products	6.9	6.8	6.2
Paper and Allied Products	48.7	48.5	47.8
Pulp and Paper Mills	30.4	30.4	29.7
Converted Paper and Paperboard Products	10.1	10.1	10.0
Paperboard Containers and Boxes	7.0	7.0	6.8
Printing, Publishing and Allied Industries	39.8	40.0	39.0
Newspapers	12.3	12.3	11.9
Commercial Printing	16.9	17.1	17.0
Chemicals and Allied Products	11.0	10.8	10.4
Rubber and Misc. Plastics Products	24.3	24.2	23.3
Miscellaneous Plastics Products	20.0	19.8	18.9
Leather and Leather Products	6.7	6.5	7.0
Leather Tanning and Finishing	1.7	1.7	1.8
Footwear (Except Rubber)	3.1	3.0	3.5
Other Nondurable Goods	-	-	-

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* MARCH	Average Weekly Earnings			Average Weekly Hours		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$436	$434	$431	41.2	41.0	41.2
All Manufacturing (Excl. Canning)	439	436	432	41.3	41.1	41.2
Durable Goods	447	444	442	41.7	41.4	41.5
Lumber/Wood Prod. (Exc. Furn.)	316	317	312	39.8	39.8	39.2
Furniture and Fixtures	344	338	317	43.1	42.0	40.7
Stone, Clay and Glass Products	402	401	408	44.0	43.7	41.7
Primary Metal Industries	446	442	426	43.4	43.2	42.7
Iron and Steel Foundries	448	447	428	44.2	44.3	42.9
Fabricated Metal Products	420	414	416	40.7	40.2	40.4
Fab. Structural Metal Prod.	424	415	423	43.1	42.0	41.0
Metal Stampings	454	453	435	39.8	40.7	39.9
Machinery (Except Electrical)	512	510	504	43.3	43.0	42.8
Engines and Turbines	603	617	585	44.6	45.3	43.5
Farm Machinery and Equip.	534	523	524	41.6	40.7	41.4
Const. and Related Mach.	471	457	471	43.0	42.0	43.1
Metalworking Mach. and Equip.	550	540	529	44.5	43.7	43.4
Spec. Ind. Mach. (Exc. Metal).	483	480	500	41.5	41.5	42.9
Gen. Industrial Mach. and Equip.	494	495	503	42.3	42.3	41.1
Electrical Mach., Equip. and Supp.	413	417	405	40.8	41.0	40.5
Electrical Industrial Apparatus	437	436	422	40.7	41.0	40.3
Transportation Equipment	562	546	576	40.8	39.7	42.1
Instruments and Related Prod.	347	351	361	39.2	39.9	40.1
Nondurable Goods	419	418	412	40.4	40.4	40.8
Food and Kindred Products	388	388	389	39.4	39.6	40.1
Meat Products	349	350	365	38.6	39.5	40.5
Dairy Products	388	389	385	39.8	39.7	39.4
Textile Mill Products	323	330	315	40.9	41.3	40.0
Apparel and Other Fin. Prod.	239	237	234	37.8	37.7	38.3
Paper and Allied Products	552	558	534	44.3	44.7	44.5
Pulp and Paper Mills	603	606	580	45.6	46.0	45.6
Printing, Pub. and Allied Prod.	420	407	421	37.5	36.7	38.7
Chemicals and Allied Products	491	476	462	42.3	41.0	41.7
Rubber and Misc. Plastics Prod.	330	329	325	39.9	40.1	39.5
Leather and Leather Products.	258	259	257	38.1	37.9	38.4

Section

C WISCONSIN EARNINGS AND HOURS DATA

EARNINGS AND HOURS *(Unadjusted)* MARCH	Average Hourly Earnings Including O.T.			Average Hourly Earnings Excluding O.T.		
	Latest Month	Mo. Ago	Yr. Ago	Latest Month	Mo. Ago	Yr. Ago
All Manufacturing (Incl. Canning)	$10.59	$10.58	$10.45	$10.15	$10.14	$10.00
All Manufacturing (Excl. Canning)	10.63	10.62	10.48	10.19	10.18	10.04
Durable Goods	10.72	10.73	10.66	10.32	10.33	10.25
Lumber/Wood Prod. (Exc. Furn.)	7.95	7.96	7.95	-	-	-
Furniture and Fixtures	7.99	8.04	7.79	7.69	7.69	7.52
Stone, Clay and Glass Products	9.14	9.17	9.78	8.85	8.89	9.52
Primary Metal Industries	10.27	10.24	9.98	9.79	9.78	9.51
Iron and Steel Foundries	10.13	10.08	9.98	9.67	9.60	9.62
Fabricated Metal Products	10.31	10.29	10.30	9.96	9.96	9.96
Fab. Structural Metal Prod.	9.84	9.88	10.32	9.41	9.56	9.97
Metal Stampings	11.40	11.14	10.90	11.03	10.78	10.58
Machinery (Except Electrical)	11.83	11.85	11.78	11.22	11.23	11.25
Engines and Turbines	13.53	13.63	13.45	12.51	12.52	12.59
Farm Machinery and Equip.	12.84	12.85	12.65	12.38	12.45	12.30
Const. and Related Mach.	10.96	10.87	10.92	10.52	10.56	10.61
Metalworking Mach. and Equip.	12.37	12.36	12.18	11.79	11.83	11.62
Spec. Ind. Mach. (Exc. Metal).	11.63	11.57	11.66	11.15	11.09	11.04
Gen. Industrial Mach. and Equip.	11.67	11.70	12.25	11.29	11.31	11.76
Electrical Mach., Equip. and Supp.	10.13	10.18	10.00	9.80	9.82	9.70
Electrical Industrial Apparatus	10.73	10.64	10.46	10.62	10.58	10.23
Transportation Equipment	13.78	13.76	13.69	13.38	13.33	13.17
Instruments and Related Prod.	8.84	8.79	8.99	8.71	8.65	8.77
Nondurable Goods	10.38	10.34	10.10	9.86	9.84	9.60
Food and Kindred Products	9.85	9.79	9.69	9.38	9.35	9.22
Meat Products	9.04	8.85	9.01	8.71	8.57	8.66
Dairy Products	9.75	9.80	9.76	9.30	9.36	9.34
Textile Mill Products	7.91	7.98	7.88	7.64	7.70	7.66
Apparel and Other Fin. Prod.	6.31	6.29	6.10	6.21	6.17	5.99
Paper and Allied Products	12.47	12.48	11.99	11.77	11.77	11.37
Pulp and Paper Mills	13.22	13.17	12.72	12.43	12.38	12.09
Printing, Pub. and Allied Prod.	11.19	11.09	10.88	-	-	-
Chemicals and Allied Products	11.61	11.60	11.07	11.28	11.33	10.86
Rubber and Misc. Plastics Prod.	8.26	8.20	8.24	7.97	7.91	7.96
Leather and Leather Products.	6.78	6.83	6.70	6.56	6.64	6.47

Section

C SUMMARY OF RECENT WISCONSIN DATA

EARNINGS AND HOURS, MFG. Production Workers *(Unadjusted)*	Average Weekly						Average Hourly Earnings				
	Earnings			Hours			Including O.T.			Excluding O.T.	
	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago	Year Ago	Latest Month	Month Ago
United States	$471	$459	$445	40.9	40.8	40.7	9.85	9.84	9.72	-	-
Wisconsin	436	434	431	41.2	41.0	41.2	10.59	10.58	10.45	10.15	10.14
Selected Areas											
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	458	455	440	42.5	42.4	42.7	10.77	10.72	10.31	10.24	10.20
Beloit (City)	415	425	397	41.4	41.7	41.1	9.97	10.20	9.66	-	-
Eau Claire (Eau Claire-Chippewa)	424	415	411	40.0	39.3	39.7	10.61	10.55	10.36	10.15	10.15
Fond du Lac (County)	398	386	384	40.3	40.0	39.9	9.88	9.89	9.62	9.52	9.55
Green Bay (Brown County)	461	473	481	40.5	41.4	42.1	11.39	11.43	11.43	10.63	10.57
Janesville (City)	541	533	606	38.5	38.3	42.2	14.04	13.92	14.37	13.98	13.88
Janesville-Beloit (Rock County)	487	486	524	39.3	39.2	41.7	12.40	12.39	12.56	12.21	12.19
Kenosha (County)	490	443	451	40.5	37.9	40.2	12.10	11.68	11.22	11.65	11.20
La Crosse (County)	362	368	372	39.4	40.0	40.3	9.20	9.19	9.23	8.94	8.89
Madison (Dane County)	403	397	407	40.6	40.1	40.9	9.92	9.89	9.94	9.57	9.57
Manitowoc (County)	399	394	393	39.5	40.2	41.0	10.11	9.80	9.59	9.86	9.58
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	490	487	477	41.6	41.3	40.9	11.77	11.80	11.66	11.17	11.20
Racine (County)	441	445	431	40.0	40.6	39.3	11.03	10.96	10.97	10.88	10.83
Sheboygan (County)	404	407	382	41.4	41.6	39.5	9.75	9.79	9.68	9.21	9.25
Wausau (Marathon County)	409	407	394	41.6	41.4	40.1	9.84	9.85	9.83	9.39	9.42

EMPLOYMENT, MFG. *(Unadjusted)*	(In Thousands)			Percent Change	
	Latest Month	Month Ago	Year Ago	Month Ago	Year Ago
United States	19,082.0	19,062.0	19,148.0	0.1	-0.3
Wisconsin	507.2	505.0	505.1	0.4	0.4
Selected Areas					
Appleton-Oshkosh (Calumet-Winnebago-Outagamie)	48.3	47.7	48.4	1.3	- 0.2
Beloit (City)	4.5	4.5	5.2	0.0	-13.5
Eau Claire (Eau Claire-Chippewa)	10.2	9.8	9.6	4.1	6.2
Fond du Lac (County)	10.3	10.2	9.9	1.0	4.0
Green Bay (Brown County)	23.5	23.4	23.7	0.4	- 0.8
Janesville (City)	9.8	9.9	10.4	-1.0	- 5.8
Janesville-Beloit (Rock County)	16.0	16.4	17.4	-2.4	- 8.0
Kenosha (County)	12.2	12.1	11.3	0.8	8.0
La Crosse (County)	10.0	10.0	10.3	0.0	- 2.9
Madison (Dane County)	21.5	21.1	20.5	1.9	4.9
Manitowoc (County)	10.7	10.6	11.8	0.9	- 9.3
Milwaukee (Milwaukee-Ozaukee-Waukesha-Washington)	166.1	166.3	168.8	0.1	- 1.6
Racine (County)	24.2	24.1	24.4	0.4	- 0.8
Sheboygan (County)	19.0	18.9	18.3	0.5	3.8
Wausau (Marathon County)	12.1	12.0	11.5	0.8	5.2

WISCONSIN LABOR : A DETAILED LOOK

by Joseph Tumpach, Jr.

The coach's philosophy...emphasize fundamentals...applies very well to labor market analysis. Labor market fundamentals include population growth, along with labor force, employment and unemployment change. It is these which are the foundation of economic well-being throughout the state. And, detailed measurements of Wisconsin's labor market are now available, measurements which are 1986 annual averages obtained from the Current Population Survey. Data for Wisconsin indicate an economy that is still growing, still healthy. While many analysts discern a labor shortage, due to a decreasing population of younger workers, shrinkage of the state's total labor pool is not yet apparent.

In prosperity, the size of the labor force and the number employed grow along with an increasing population. Since the 1980 Census, the population which is labor-force age, sixteen years old and older, has steadily increased. From 1985 to 1986, the working age population grew by 13 thousand. At the same time, the state's labor force grew...by 25 thousand. Not only was there an increase in the population from which workers are recruited, but many adults not previously in the labor force began working or looking for work. Last year, in fact, is the first year since 1982 that our labor force has grown from the previous year. Wisconsin's labor force had sustained losses of 15 thousand, of 36 thousand, and another 16 thousand during the three years prior to 1986. It is first in 1986 that labor force growth overcame losses suffered in 1984 and 1985, though we are not yet back to the state's 1982 level, the high point of Wisconsin's labor force.

Because of the expanding labor force in 1986, the reduction in total unemployment was not large...only two-thousand. Ironically, unemployment decreased by 78 thousand in 1984, a year regarded as one of great economic growth. However, in 1984, nearly half of the unemployment problem was eased by people withdrawing from the labor force. Conversely, while the unemployment level did not decrease greatly in 1986, large employment gains absorbed a vigorously-growing labor force.

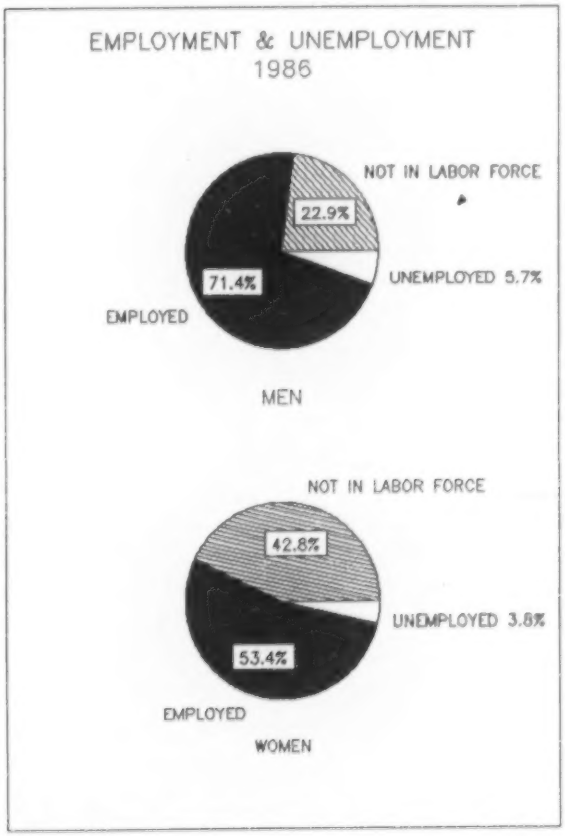
Since recovery from the last recession in 1983 up through 1985, the state's labor-force-age population increased by about 30 thousand while the labor force shrank by about 50 thousand. The unemployment rate averaged 10.4 percent in 1983 and dropped to 7.3 and 7.2 percent in the two following years. What the unemployment rate does not show is the decrease in labor fore size. If the labor force had not decreased, and if we assume that those who left the labor force would, otherwise, have been unemployed, the unemployment rate in 1984 would have been 8.7 percent; and in 1985, would have been 9.6 percent.

Our assumption, however, is probably not entirely safe. It is likely that during the recession, family members other than the primary wage earner--members who, by choice, would not be in the labor force--did enter the work world to alleviate spells of unemployment of the primary earner...and then withdrew in more secure economic conditions.

Yet, in 1986, both population and the labor force grew. Last year is the first post-recession year which had not only an increase of employment along with a decrease of unemployment, but also had labor force growth.

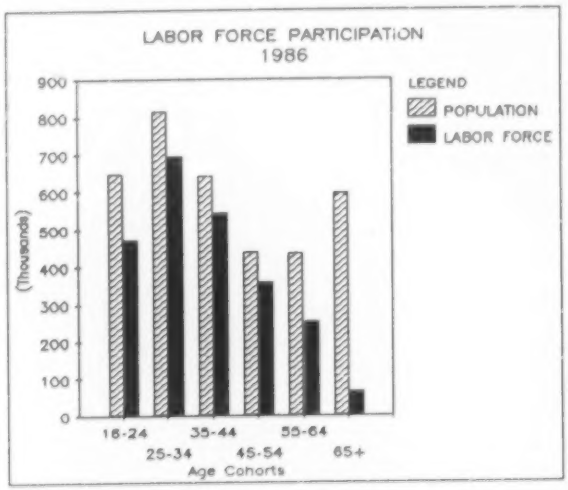
The growth of men in the labor force in 1986 nearly doubled the increase of

women workers and job seekers. However, many men failed to find jobs. Employment gains for men did not keep pace with the number of men entering the labor force; nor did employment gains by men match the gains of women. Consequently, the number of unemployed increased by four thousand among men, while it decreased by six thousand among women.



Labor force growth differed considerably between men and women when age is considered. For men age 16 through 24 years old, the size of the labor force decreased by 33 thousand. Women in the youth labor market decreased by 11 thousand. Most of the 16-through-24-age labor force shrinkage is due simply to a decrease of population in that age segment.

For employers who depend on the youth labor force, typically small establishments in retail trade industries, there is, indeed, a labor pinch. However, not all of the labor force decrease is due to a smaller population. Labor force participation rates declined for 16 to 19 year old men and for 20 to 24 year old women. Had those rates remained constant from 1985 to 1986, the labor force loss would have been less among youth, amounting to thirty-six thousand instead of the actual forty-four thousand. Thus, there is some room for easing the youth labor shortage.



One group labor analysts will watch is women of age 25 through 34 years. That cohort is the largest population group among women and increased by twenty-four thousand in 1986. Their labor force participation rate remained unchanged from the previous year. On the other hand, the next older cohort, women age 35 to 44, had a significant drop in their participation rate. If the very large group of present 25 to 34 year old women follow suit and, upon aging, decrease their participation rate, the total number of women workers will decline and women's portion of the total labor force will decrease.